

Minutes Financial Committee Meeting

December 9, 2024

- The Highland Lake Financial Committee met on December 9, 2024, in the Library. Chairman Bobby Rhodes called the meeting to order at 6:31 P.M.

Roll Call:

Present: Bobby Rhodes, Chairman
Members Present: Carl Randall & Steve Smith
Members Absent: Sharon Duke

Also in attendance: Mayor Bailey and Chief Kon

- Approval of minutes from the November 4, 2024. Carl Randall made a motion to approve the minutes as written, seconded by Steve Smith. Bobby Rhodes, Carl Randall and Steve Smith voted yes.

New Business:

- **FY-24 Budget Closeout:**

- Chairman Rhodes relayed that the Council voted to approve the recommendation to move \$30,000 of residual FY-24 funds to the Town's Raymond James general account.
- Chairman Rhodes also noted that said \$30,000 had already been moved to the Town's Raymond James account

- **Review of monthly Town financials:**

- Chairman Rhodes presented a detailed copy of the current financial information derived from CRI's monthly output.
 - No questions

- **Review of Raymond James Accounts:**

- Current balance of the Town's Raymond James general account is \$355,016.34 at the end of November 2024.
- Current balance of the Town's Raymond James police account is \$25,647.52 at the end of November 2024.

- **Outstanding Lake Use Fee Follow-up:**

- Chairman Rhodes relayed that the Council voted to approve the recommendation to invoice all outstanding lake front property Lake Use Fees for FY-23 and FY-24. Additionally, it was noted that the Council voted to approve invoicing of all unpaid late use fees.
 - Mayor Baily noted the Town Clerk has the invoicing for action in the coming weeks.
- **Technology Modernization Efforts**
 - Several Town leadership members need to setup their .gov accounts. Chairman Rhodes noted that he will setup a time on Friday, 20 December to assist anyone who needs it.
 - Chairman Rhodes discussed upcoming phone service setup by Shadow Communications. Services are being provided at no cost to the Town.
 - Chairman Rhodes noted that efforts to update the Town’s website will begin in December.
- **Other Topics Raised**
 - The Committee discussed Mayor Bailey’s now vacated seat on the Committee. Discussion was had on possible residents that would be interested in joining the Committee. It was noted that efforts would be taken to identify potential candidates before the January Council meeting.
 - Auditor selection. Discussion was had on whether to stay with the current auditor for the Town, Gregg Holon. The issue is the significant hike in audit prices. However, with the recent change in the Town leadership and risk level associated with the audit it was agreed that we should remain with Gregg Holon for at least the next two years.
- **Set time/Date for next meeting:**
 - It was agreed to meet on January 6, 2024 at the Anchor at 6:30 PM
- **Motion to adjourn:**
 - Carl Randall made a motion to adjourn, seconded by Steve Smith. All voted yes, the meeting was adjourned at 7:25 P.M.

Respectfully submitted: Bobby Rhodes, Chairman

Sharon Duke _____

Carl Randall _____

Steve Smith _____

(Seat Open) _____

Signatures on file